

2022 Jobs Report



**Project
Management
Institute.**

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Illustrations By Jacopo Rosati



Opportunity Amid Recovery

Even in the face of ongoing economic uncertainty, one thing is clear: Job seekers are in control.



After two years of pivots and resets, organizations are settling into new ways of working and delivering innovative solutions. As the world rebuilds and reinvents, there is historic investment in infrastructure, healthcare, mobility, digital transformation and renewable energy projects. Yet as the pandemic persists, so does uncertainty in the global economy. The International Monetary Fund (IMF) is projecting 4.9 percent economic growth in 2022—still trending upward, but a dip from the 5.9 percent expected to cap 2021.

The leveling of growth is expected to span all regions and nearly all the world's largest job producers. Amid concerns about glitches in the supply chain and which coronavirus variants might pop up next, companies need project leaders who have the skills—and mindsets—to explore and conquer new dimensions. And that need is only growing. According to PMI's 2021 [Talent Gap](#) report, 2.3 million new project management employees will be needed each year to meet global talent demands by 2030.

How might all that impact your career? Explore a region-by-region deep dive into the hot sectors and emerging trends driving demand for project leaders around the world.





Asia Pacific

The Outlook: As a manufacturing powerhouse, Asia Pacific has used the global demand for its products to help fuel economic growth. Exports make up half of South Korea's economy, for instance, and they've been on the rise every month for more than a year, hitting a record US\$60.7 billion in December 2021.

But at times, that reliance can cause stumbles: When Japan's COVID-19 cases escalated in late 2021, triggering lockdowns, the country's growth rate contracted an estimated 0.8 percent. And in October, the IMF downgraded its growth forecast for Asia Pacific more than any other region in the world compared with earlier forecasts, pointing both to the region's slow vaccination coverage and uneven policy support.

Still, all signs point toward growth in the year ahead. Japan's GDP is expected to increase 2.3 percent in 2022, while Australia's economy is on track to grow 3.5 percent, New Zealand 3 percent, and South Korea 2.7 percent.

The Opportunity: Exports might be the regional backbone of economic growth, but they're hardly the only hiring bright spot. Fintech is red-hot in the region, and expected to grow 16 percent annually through 2026, according to market research firm Mordor Intelligence. In Australia—where nearly 3 in 5 workers are actively considering a job change, according to a December LinkedIn survey—professionals working in the finance sector were most likely to



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2022 Jobs Report

have dusted off their résumés for a fresh post. Australia had remarkably low levels of job-hopping throughout the pandemic, but that's changing as the flow of project talent from outside the country has decreased amid COVID-related border closures, says Malong Dong, PMP, director of the program management office, Westpac Group, Sydney.

"This has presented challenges for hiring managers to secure resources to meet the demand from various sectors, which need project professionals," he says. "The demand is turbocharged by the investment-friendly environment in the context of the macroeconomy, such as ultralow interest rates, government stimulus and the booming e-commerce."

LinkedIn data suggests that Australians are ready to make a career move, with 1 in 3 workers predicting they'd score a 10-percent pay bump if they change jobs, according to an Employment Hero survey.

In Japan, closed borders and talent shortages mean job seekers face similarly well-paid prospects, says Murray Duke, PMP, head of portfolio and governance, Manulife, Tokyo. "For qualified project managers who speak Japanese, the market is fantastic," he says. "Project managers will have their pick of projects, at salary levels well above prepandemic levels."

In Singapore, "the job market is very unpredictable, but fintech, banking, blockchain and AI are all in-demand," says Sarika Saluja, senior project manager, World Toilet Organization,



"Project managers will have their pick of projects, at salary levels well above prepandemic levels."

—Murray Duke, PMP, Manulife, Tokyo



KYODO NEWS/GETTY IMAGES



ROSJANI RAHMAN/AFP/GETTY IMAGES



which seeks to achieve effective sanitation and hygiene for all.

At the same time, employers in Singapore, Japan and Taiwan reported the weakest hiring prospects for early 2022, according to a global survey by ManpowerGroup. Nonetheless, employers shared optimism across all 40 countries surveyed. Banking, finance, IT and telecoms show positive hiring sentiments, but construction, healthcare, government and social work all face possible contractions.

On the construction front, weak demand for residential projects in Singapore has collided with surging costs and a labor shortage. Those factors are also slowing the ability to clear a backlog of approved public projects, including transportation centers, healthcare facilities and regional centers. Project leaders in Singapore have called for a greater emphasis on collaboration and innovation to break free from the logjam of stalled projects—and an acceleration of the industry's embrace of newer technologies. Job seekers who already have those skills would be wise to emphasize them on their applications.



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Accelerating Asia Pacific's Youth Movement

The next generation of project talent in Asia Pacific is here—but it needs project leaders to develop them. Roughly 1 in 5 of the 700 million workers in Asia Pacific are between the ages of 15 and 24, according to the International Labour Organization. Yet they make up nearly half of the region's jobless numbers. Limited opportunities—including not just in employment, but in training, skills development, education and technology—existed before COVID-19. But it's a problem greatly exacerbated by the pandemic.

Some organizations have responded with targeted hiring initiatives. Citibank, for instance, recently brought on 5,500 young hires in Asia Pacific, as part of a US\$35 million, three-year initiative to offer skills training and job opportunities to young people across the region.



China

The Outlook: The world's second-largest economy is cooling off slightly, with GDP gains expected to slow from 8 percent in 2021 to 5.6 percent in 2022, according to the IMF. China's heavily indebted property sector is among the top concerns: If one or more developers collapse, the ensuing crisis could spur a sharper economic slowdown and limit opportunities in construction, the Organisation for Economic Co-operation and Development (OECD) warns.

The country also faces an energy crunch, with record-high prices for coal and natural gas, which could potentially stall the government's ambitious renewable power trans-

formation plans, according to the Oxford Institute for Energy Studies.

With an expected record 9.1 million new entrants in China's workforce last year, the government unveiled a five-year plan to boost employment and wage growth. The goal: create 55 million urban jobs by 2025 and cap the official urban unemployment rate at 5.5 percent. In the meantime, there are glimmers of hope for increased project activity. Chinese factory output and consumer spending improved in late 2021, highlighting the potential resilience of the manufacturing and retail sectors.



“There’s a very strong demand in the market for project management and technical people.”

—Yingjin Liu, PMP,
PgMP, PfMP, Lanza,
Guangdong



XU JUNYU/GETTY IMAGES



The Opportunity: China's energy transition plan, combined with the need to get ahead of climate change risks, is expected to spark project activity—and demand for project leaders. In November, China's finance ministry pledged CNY1.55 billion to wind farms, CNY2.28 billion to solar power stations and CNY38.24 million to biomass power generators.

Private companies are looking to expand sustainability efforts, too. At the local level,

eco-friendly transportation initiatives will drive demand for project talent, says Karl Fjellstrom, managing director, Far East Mobility, Guangzhou.

The pandemic is fueling opportunities in pharmaceuticals, particularly biologic drugs, says Yingjin Liu, PMP, PgMP, PfMP, associate director, capital expenditures lead, Lonza, Guangdong. "There's very strong demand in the market for project management and technical people," the PMI Future 50 leader says.

Sector Spotlight

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ENERGY

To meet its environmental goals by 2030, China's government is funding a series of massive solar and wind farm projects. It also plans to invest an estimated US\$300 billion to build ultrahigh voltage power lines that will crisscross the entire country. The lines will connect enough solar and wind capacity to China's grid to generate 1,200 gigawatts.

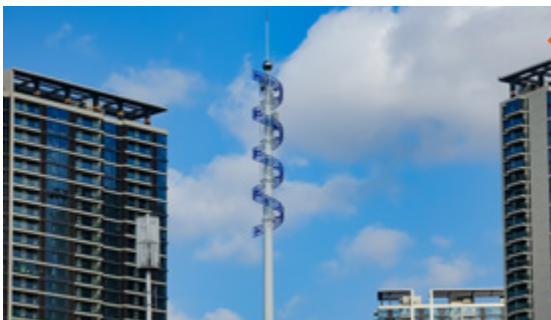
ROBOTICS

China's robotics industry grew an estimated 30 percent in 2021. And those numbers could spike even higher as manufacturers look to mitigate the impact of the pandemic and its accompanying supply-chain shortages. The answer? A slew of new automation projects.



CHINA NEWS SERVICE/GETTY IMAGES

VCG/GETTY IMAGES



TELECOM

China is preparing a major buildout of 5G infrastructure expected to blanket all cities and towns by 2025. The government plan would require tripling the country's number of 5G base stations in the next four years.

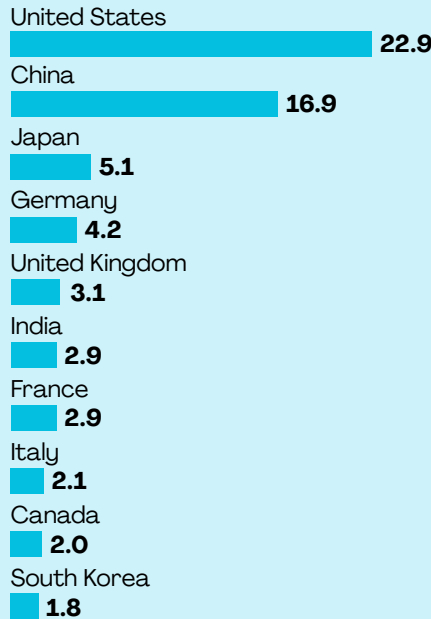


Demand and Rewards for Project Talent

The first step to getting ahead is knowing where the action is. Here's a snapshot of where project professionals can find career opportunities, how they can increase earning power—and which skills are most coveted.

Open for Business

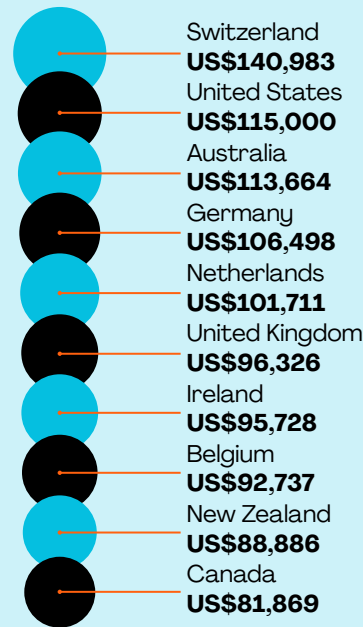
The world's 10 largest economies, based on GDP projections in late 2021 (in trillions of U.S. dollars)



Salary Leaders

Location and PMI certifications can have a big impact on earning power.

The countries with the highest median salaries for project professionals:



16%

The median salary increase that holders of PMI's Project Management Professional (PMP)[®] certification earn, compared to those without it

The Need for Project Talent

25 million

Estimated number of new project management employees needed around the world by 2030—that's **2.3 million** annual job opportunities

These sectors are projected to have the highest growth rate in project management job opportunities through 2030:

	Roles	Growth Rate
Manufacturing and construction	61.4 million	13.2%
Information and publishing	19.7 million	15.2%
Finance and insurance	11.1 million	14.9%
Management and professional services	9.4 million	11.3%
Utilities	1 million	12.7%

Which Skills Matter Most?

Developing the right skills can help boost career opportunities and advancement. These are the top five power skills and capabilities for project managers:

- 1. Relationship building**
- 2. Collaborative leadership**
- 3. Strategic thinking**
- 4. Creative problem solving**
- 5. Commercial awareness***

*Knowledge of the business, industry and ecosystem, along with their implications for projects



Source: International Monetary Fund; *Earning Power: Project Management Salary Survey 12th Edition*, PMI, 2021; *Talent Gap: Ten-Year Employment Trends, Costs, and Global Implications*, PMI, 2021; *Narrowing the Talent Gap*, PMI and PwC, 2021



Europe

The Outlook: Europe's economy is rebounding, recording an estimated 5.2 percent GDP growth rate at the close of 2021, according to the OECD. Although confinement measures increased in some areas when the Omicron variant spread, a high percentage of the population has been vaccinated. Barring unforeseen complications from other COVID-19 variants, the OECD expects the

euro zone's GDP to expand by 4.3 percent in 2022 and unemployment rates to settle back to prepandemic levels.

But supply-chain issues have created massive bottlenecks and stalled manufacturing efforts, particularly in the transportation and construction sectors. The resulting spike in inflation—5 percent in December 2021, according to Eurostat—means growth and



“The number one sector for job-hunting project professionals to consider would be IT.”

—Aurelia Ivan, PMP, Red Hat, Farnborough, U.K.



COLDSPIN/GETTY IMAGES



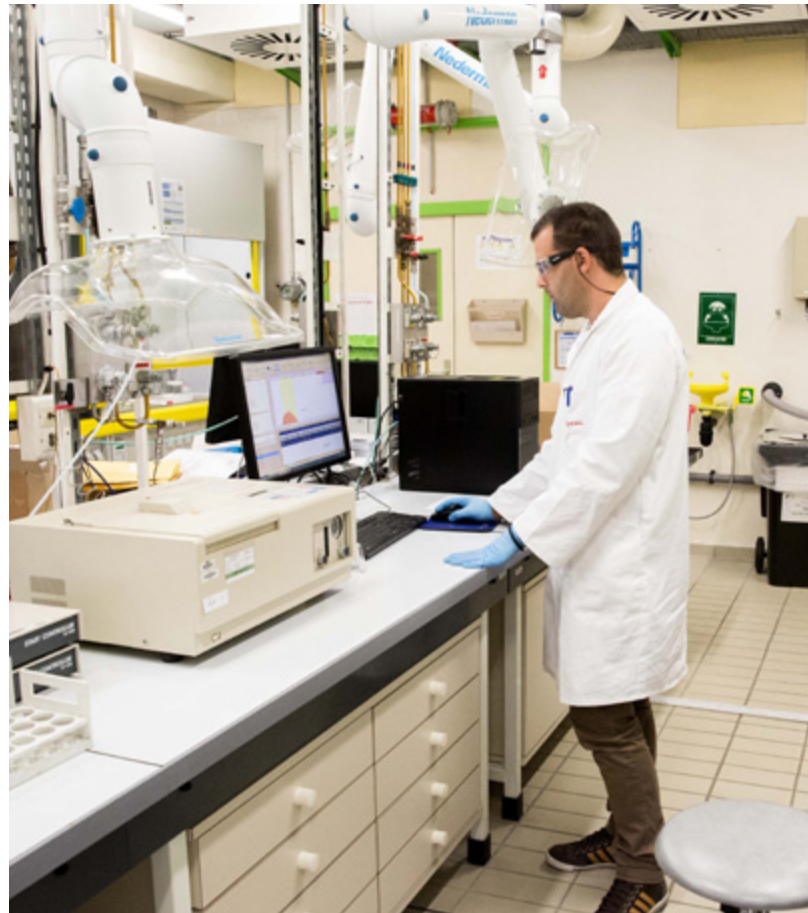
employment gains will be limited until pricing and supplychain disruptions are stabilized, according to a Deloitte analysis.

In the meantime, geopolitical unrest could disrupt Europe's energy supplies. And unrelated surges in natural gas and electricity prices might hinder business investments, according to the European Commission. To mitigate the impact, several countries are taking steps designed to stimulate project funding and spur job growth over time. The U.K., for instance, passed a two-year "super deduction" tax break, while French President Emmanuel Macron's France 2030 plan will invest €30 billion into several business sectors over the next five years, with distributions beginning as early as 2022.

The Opportunity: The IT sector has been trying to fill a talent gap for years, and the pandemic didn't help. At the same time, European tech funding hit an all-time high, with US\$121 billion in investments during 2021—a nearly threefold increase from the previous year, according to the *State of European Tech* report. These factors, along with the rapid rate of pandemic-driven digitization, have created something of a perfect storm for IT opportunities for project professionals.

"I would say the number one sector for job-hunting project professionals to consider would be IT," says Aurelia Ivan, PMP, synergy program manager at Red Hat in Farnborough, U.K. "The sector has been quite safe—and I think we will remain a safe area to explore as a project manager."

Labor shortages in many sectors, cou-



CHRISTOPHE MORIN/IP3/GETTY IMAGES

pled with supplychain disruptions, also means increased demand for project professionals in industries such as transportation and construction, where project leaders are needed to help facilitate innovation while mitigating risk.

Meanwhile, the rising cost of fossil fuels and increasingly dire climate predictions are driving demand for talent that can manage renewable energy projects. In October, President Macron earmarked €8 billion toward energy initiatives as part of his France 2030 plan, with goals to reduce greenhouse gas emissions and become a leader in green hydrogen. It aligns with the European Green Deal, launched in December 2019, which aims to make the European Union the first climate-neutral bloc by 2050.

"A lot of companies in my field are trying to attract new talent because they don't have enough people," says Cyril Perrotey, PMP, director, global development and transformation, SuniR Groupe, Paris. "For project management in green energy, the next two to three years will be booming."



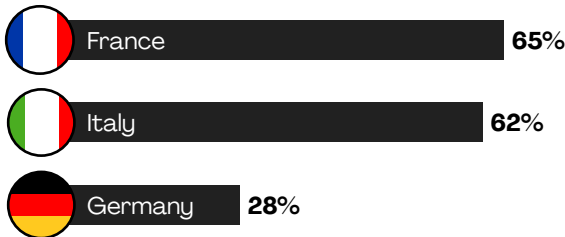
Home, Office or Hybrid?

Clear government guidelines, less-crowded public transit and greater access to child care have helped organizations in Europe develop long-term plans for getting people back in the office. But employers aren't fully in sync with employee preferences.



52%

Proportion of organizations in Europe that have or will proceed with return-to-office plans



The percentage in the U.K. and Spain was roughly in line with the overall rate for Europe.

But workers don't necessarily see eye-to-eye with their organizations:

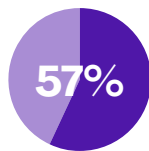
28% of surveyed employers believe the offered work models align with their employees' preferences.

52% of surveyed employers believe their employees prefer hybrid or remote work to a greater extent than what the organization plans to offer.

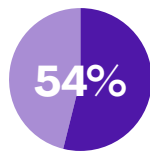
20% of surveyed employers believe their employees prefer in-person work to a greater extent than what the organization plans to offer.

Remote Advantage

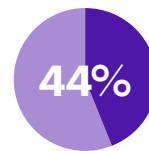
What are organizations in Europe aiming to achieve by offering hybrid or remote work options?



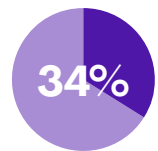
Increased job satisfaction



Improved employee well-being and work-life balance



Enhanced recruitment and retention



Greater productivity



Source: *European Employer Survey Report*, Littler, 2021



Latin America

The Outlook: Despite a relatively healthy 6.3 percent GDP growth rate in 2021, the region is expected to grow just 3 percent this year, according to the IMF. A confluence of factors is at play. A far-reaching and historic drought has hobbled Latin America's hydroelectric generation, which once supplied most of Brazil's electricity. Now, governments are relying on natural imports, just as global energy prices are surging. At the same time, Chile, Colombia, Costa Rica and Brazil are all scheduled to have presidential elections in 2022, which have proven to be disruptive economic events in prior years. And while employment levels remain well below their prepandemic levels in many Latin American countries, many currencies are in decline against the U.S. dollar, which is feeding inflation faster than central banks had predicted.

Still, there are bright spots amid the trepidation and uncertainty. The Build Back Better World, a global investment initiative launched by the G7 group of major industrialized economies in June, will help fund critical initiatives in Latin America.



BLOOMBERG/GETTY IMAGES

U.S. officials toured Colombia, Ecuador and Panama in September, scouting potential infrastructure projects to address areas of need in climate, healthcare and digital technology. That's welcome news, as loans to Latin American governments from Chinese government banks—which peaked at more than US\$20 billion in 2015—fell to





“The technology and manufacturing sectors stand out in terms of open positions.”

—Mariana Ladeira de Azevedo, PMP, AMLA, Florianópolis, Brazil

zero in 2020. And many mining and energy megaprojects are well underway. In Mexico, the colossal US\$12.4 billion Dos Bocas oil refinery is slated to become operational in 2023. In Peru, the construction phase of the US\$2 billion project to build a circular highway connecting 11 districts of Lima will begin next year.

The Opportunity: Change and progress can be a recipe for career optimism, says Elton Soares, PMP, lead project manager, GE, Santa Catarina, Brazil. “In our region, we experienced a spike in demand for project managers,” he says. “Companies are aiming to adapt each day, and that requires project professionals who are up to date on what’s new. Anyone that can help companies navigate the pandemic and the new dawn of AI is well-positioned to grow professionally.”

Though opportunities exist across industries, “the technology and manufacturing sectors stand out in terms of open positions for project managers,” says Mariana Ladeira de Azevedo, PMP, career adviser, AMLA, Florianópolis, Brazil. A study released in late

2021 by Brazil’s Softex found there are more IT openings than there are available qualified workers. Softex estimates that 400,000 IT jobs will go unfilled in 2022.

Technology opportunities aren’t limited to traditional IT, either. Health, retail, education and financial services are increasingly intertwined with tech in an effort to stay relevant for digital consumers. Because of the pandemic, “even the companies that were still not investing in digital resources had to open their minds to the digital era and act quickly to provide digital services to keep their business working,” says Raquel Selem Moreira, design and innovation project manager, Pierre Fabre Laboratory, Rio de Janeiro.

Job seekers would be wise to emphasize any agile experience and agile professional certifications, as these are often highly sought after by hiring managers, Azevedo says. Budget control is another skill worthy of highlighting or strengthening, says Moreira, as “many companies are looking for new ways to maintain or recover their financial health—wanting great solutions with lower cost and in shorter time.”

Hot Spots for Hot Sectors



PERU: ACTIVATING AI

There’s a lot riding on AI projects in Peru: 81 percent of people expect an overall life improvement because of the new technology, which is the highest rate among countries in the World Economic Forum’s 2021 survey. A prime example of AI in action: In fighting a pandemic-related resurgence of tuberculosis, Peru’s Ministry of Health and Partners in Health announced plans to roll out a larger fleet of mobile health units, equipped with AI-driven diagnostic tools.



COLOMBIA: EMBRACING E-COMMERCE

Although Brazil and Mexico boast larger e-commerce markets, Colombia’s is surging: It jumped 20 percent in 2021, hitting US\$18.8 billion, and is expected to maintain a growth rate of more than 20 percent through 2024, topping out at US\$34.5 billion, according to research firm Americas Market Intelligence. Consumer demand is fueling plenty of homegrown projects, including scaling Rapi, an on-demand delivery app recently valued at US\$5.2 billion.



BRAZIL: CULTIVATING AGTECH

Agriculture already accounts for roughly one-fifth of both Brazil’s jobs and GDP. But pressure to maximize yields and lessen climate impacts is fueling investments in agtech—and a race among start-ups to reach the coveted unicorn (US\$1 billion valuation) status. Those gaining serious funding attention—and, by extension, top project potential—include Leaf, which is building an application programming interface to help software developers connect agricultural data in a single, unified way; Taranis, which uses AI and satellite images to scout fields for nutrient deficiencies and pests; and Intergado, focused on integrated herd management systems.



Hiring Priorities from the C-Suite

CEOs have noteworthy levels of optimism that can spark project activity and job opportunities.

60%

are confident about growth prospects for the global economy—up from just **32 percent** in 2020.

87%

are confident in their own company's growth prospects.

88%

plan to increase head count over the next three years.

Ways of Working

CEOs are showing hiring flexibility—and a desire to upskill talent.

42%

will look to hire people who work predominantly remotely, allowing companies to cast a wider net for top talent.

40%

are putting more emphasis on people investments—such as developing workforces' skills and capabilities—up from **33 percent** in 2020.

37%

expect their organizations will have most employees working remotely at least two days a week.

Eye on Risk

Although CEOs saw talent risk as the top threat to growth last year, they cite three other risks as bigger problems this year—and will need project talent to mitigate them:



Cybersecurity

(especially for those in technology, telecom and banking)



Climate change

(especially for those in energy and infrastructure)



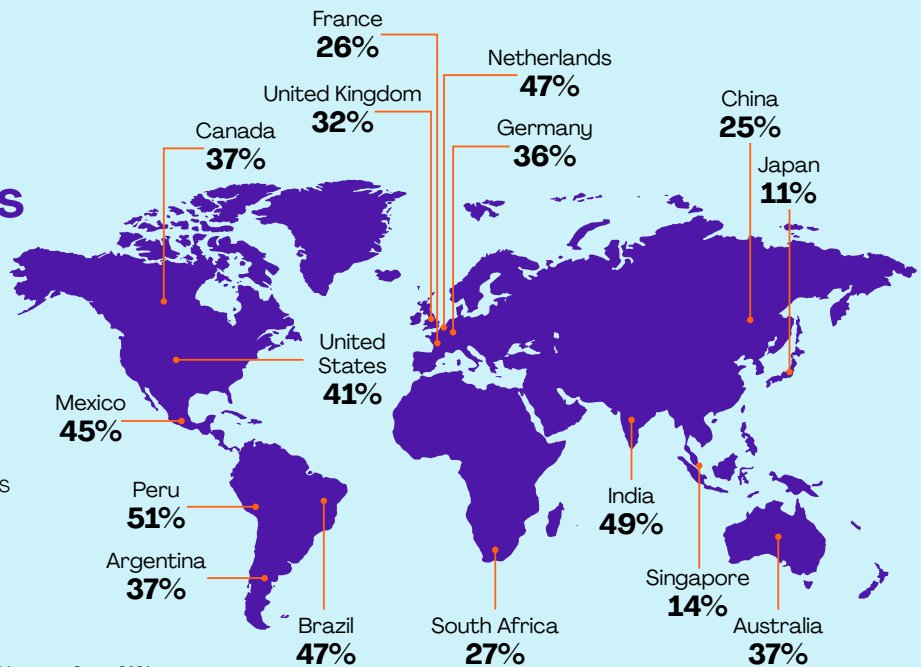
Supply chain

(especially for those in retail, manufacturing and automotive)

Source: KPMG CEO Outlook, KPMG, 2021

Mapping Out Hiring Increases

Employers across all regions expected a surging labor market in the first quarter of 2022, a first since the pandemic began. But the projected net employment gains still vary by location:



Source: Q1 Employment Outlook, Manpower Group, 2021





KARIM SAHIB/GETTY IMAGES

“The disruption has accelerated evolution in some industries and presented a need for some specialities, such as software engineering.”

—Ayman Abdoon,
PMI-ACP, PMP, PgMP,
Cisco, Dubai



Middle East and North Africa

The Outlook: The economic toll of the pandemic and collapsing oil prices should ease across Middle East and North Africa in 2022, paving the way for another wave of high-profile megaprojects the region is known for. The IMF raised its economic growth projection for the region to 4.1 percent, citing fast COVID-19 vaccination campaigns and pandemic-related government spending efforts.

Oil production—the region’s economic bulwark—increased substantially in late 2021, with the prices reaching their highest mark since 2014. And tourism—another key sector—is also trending upward, growing about 27 per-

cent in 2021, per the World Travel & Tourism Council. That’s still below the global average, but Expo 2020 Dubai—number 22 on PMI’s list of [Most Influential Projects](#)—could help boost those numbers, with the emirate reporting more than 1 million international visitors in October alone. Qatar and Bahrain also took massive hits in the hospitality sector during the pandemic, but report encouraging increases in tourist travel and spending in late 2021—spurred in large part by Qatar hosting the 2022 FIFA World Cup. And while Morocco battled its first recession in 25 years, the country’s agricultural sector helped push growth to 6.3 percent last year.



The Opportunity: As core industries recover, all signs point to renewed project activity—and job opportunities. Construction spending in the six-nation Gulf Cooperation Council is expected to exceed US\$110 billion for a second straight year, with Ventures Onsite estimating US\$111.8 billion in contractor awards in 2022, nearly US\$40 billion higher than in 2020. Saudi Arabia and the United Arab Emirates (UAE) are expected to lead the pack, with diverse portfolios of residential, mixed-use, tourism and commercial buildings, along with energy and infrastructure projects.

The region has long been associated with fossil fuel energy and that's not likely to change with huge projects like Saudi Aramco's exploration of the Jafurah gas field.

But with many countries committing to ambitious clean energy targets, Middle East and North Africa are also home to a slew of renewable energy projects, including the Al Dhafra Solar Photovoltaic Plant in the UAE, while BP recently announced plans to develop multiple gigawatts of renewable energy and green hydrogen projects in Oman by 2030.

Such projects reflect the region's bold attempts to diversify by reimagining portfolios. Case in point: Saudi Arabia's US\$1.6 trillion lineup of megaprojects, from the Neom smart city to luxury tourist ventures like Amaala to tech hubs like King Salman Energy Park. Countries are also stepping up investments in healthcare projects, including the US\$1.2 billion Sabah Al Salem University City Health Sciences



ARMAND BURGER/GETTY IMAGES



Centre in Kuwait, while startups explore new tech turf within the sector, like UAE's Liber Health developing what it calls the first nationwide patient identity blockchain network.

Even as the economy bubbles back up, project professionals must still adapt to pandemic-driven changes redefining "business as usual." The region's longtime reliance on expatriates—as high as 90 percent of the population in the UAE—caused a 4 percent drop in overall population during the pandemic, as spending cuts and nationalization efforts spurred a mini-exodus that S&P Global predicts could last into 2023. And amid a talent crunch, companies in the region increasingly find themselves at the mercy of job seekers, says Ayman Abdoon, PMI-ACP, PMP, PgMP, program manager, Cisco, Dubai. "The disruption has accelerated evolution in some industries and presented a need for new specialties, such as software engineering," he says. "With shortages in these areas, attracting and retaining talent has become a real challenge. Organizations have had to introduce many changes to compete in the talent market and retain staff, such as flexibility of working hours and locations."

There's also a need for project talent in the emerging research field, says Nahlah Al-Yamani, PMI-ACP, PMI-RMP, PMP, program manager, Saudi Post and Logistics, Riyadh. Those research teams will need to add people who can establish processes and frameworks, she says. "This will free up the researchers to focus on the research and development instead of getting swamped with administrative tasks that could be managed very well by project managers."

Emerging Opportunities

Energy, construction and tourism have long been the main drivers of The Project Economy in the Middle East and North Africa. But the region's oil-dependent countries are making a concerted effort to futureproof by diversifying their economies with investments in nascent-but-promising sectors:

SPORTS



Gulf Cooperation Council member states have spent more than US\$65 billion on sports development, per a PwC survey. And while Qatar hosting the 2022 FIFA World Cup

is snaring most of the attention, Saudi Arabia and the UAE are also popular destinations for competitive events. The PwC report found that regional stakeholders peg the sector's growth rate at 8.7 percent over the next three to five years, well above the 3 percent global average. Top project opportunities cited include enhancing fans' digital experiences, monetizing esports and expanding media offerings.

IT



Continued digitization of industries such as banking is one of many factors fueling an expected 2.6 percent growth in IT spending, according to Gartner. "Digital trans-

formation is the primary focus of almost every public and private organization, regardless of what industry they are in," says Ayman Abdoon, PMI-ACP, PMP, PgMP, Cisco, Dubai. "I see a huge leap in the information and communications technology sector in the coming years, with automation, cloud and security playing a crucial role in the digitization journey."

E-COMMERCE



The pandemic sparked a seismic shift to e-commerce that looks likely to stay: 73 percent of respondents in a CNNB Solutions survey said they shop online

more, and 91 percent say that won't change. The firm predicts that e-commerce sales will grow to US\$50 billion in 2022, spurred by continued increasing rates of adoption, logistical and delivery improvements, and stronger consumer-facing strategies.





North America

The Outlook: Growth in the United States and Canada is expected to persist in 2022, although gains will likely be restrained by supply-chain bottlenecks, a talent shortage and concerns about COVID-19 variants. The IMF forecasts that GDP will increase 5.2 percent in the United States and 4.9 percent in Canada in 2022, 0.8 percentage points below 2021 for each country.

Growth potential will also hinge on how well—and how quickly—government leaders can tamp down inflation. In the United States, inflation hit a 40-year peak of 7.9 percent in the second quarter of 2021, though the S&P Global predicts it will drop to a more modest 4.9 percent in the first quarter of 2022.

“We’re going to have interest rates go higher, earlier than we thought, but we’re still looking at decent hiring,” says Linda Nazareth, principal, Relentless Economics, Toronto.

The United States may be the current epicenter of a global Great Resignation movement, but unemployment declined to 3.9 percent in November, the lowest rate since COVID-19 emerged, according to the U.S. Bureau of Labor Statistics (BLS). Still, many businesses are struggling to persuade the 3 million U.S. workers who dropped out during the pandemic to return. The labor-force participation rate was only 61.6 percent in November, according to S&P Global—a 45-year low that has constrained business capacity and economic activity. How are companies responding to higher inflation and worker shortages? For



LISA STOKES/GETTY IMAGES

many, the answer is offering a salary boost. Businesses are setting aside an average 3.9 percent of payroll for wage increases next year, the most since 2008, according to a survey by The Conference Board. And nearly 40 percent of survey respondents said inflation pressures affected their decision.

The Opportunity: For the most part, job seekers can enjoy the privilege of being picky, as opportunities abound. Professional and business services, transportation, construction and manufacturing are expected to have the biggest hiring gains in the United States, according to BLS data. Healthcare is also booming, as burnout from heavy workloads has increased turnover among project leaders, BLS says.

“There’s a huge demand for experienced, skillful project managers,” says Tanisha



“We’re going to have interest rates go higher ... but we’re still looking at decent hiring.”

—Linda Nazareth,
Relentless Economics,
Toronto



United States: Hiring Coast to Coast

Across the United States, employers in all major regions and industries are reporting an increase in demand for workers, painting a significantly more optimistic outlook than last year. According to ManpowerGroup, nearly one-half of all organizations surveyed said they planned to hire in the last three months of 2021, after accounting for seasonal variations—the highest proportion since it began surveying companies in 1982. Here are the sectors with the largest increase for intended hires by U.S. region.

Region and Rate of Increase

Northeast



West



South



Midwest



Adams, PMP, PMO leader, Georgia Department of Public Health, Atlanta. “Companies need to be creative about hiring and retaining them. If they aren’t thinking about it, they’re probably seeing a revolving door of project professionals who might leave because they have found something better.”

Demand will also be high for project leaders across all industries who can proactively identify, manage and mitigate the risks around supply-chain bottlenecks, Nazareth believes. In Canada, supply-chain disruptions have slowed the auto industry and other parts of the manufacturing sector, she says.

Logistics and hiring woes will push organizations further toward automation and digitization, Nazareth predicts—creating a demand for changemakers who can steer those transformations. She also expects the tech and finance sectors in both the U.S. and Canada to seek out more project talent in 2022.

Declining foreign investment caused the Canadian agriculture, mining, manufacturing and energy industries to struggle in the first half of 2021. But as exports recover in 2022, demand for talent in those sectors could also increase, according to The Conference Board of Canada.



Wanted: Women Project Leaders

The pandemic has been hard on everyone, but for women around the world it has exacerbated career-limiting inequalities—and revealed the power of their project leadership.

77%
of women say their workload increased during the pandemic.

51%
of women feel less optimistic about their career prospects now than before the pandemic began.

44%
of women feel their employer's commitment to supporting women has been sufficient since the COVID-19 pandemic began. For LGBTQ+ women, that stat is even lower: 35 percent.

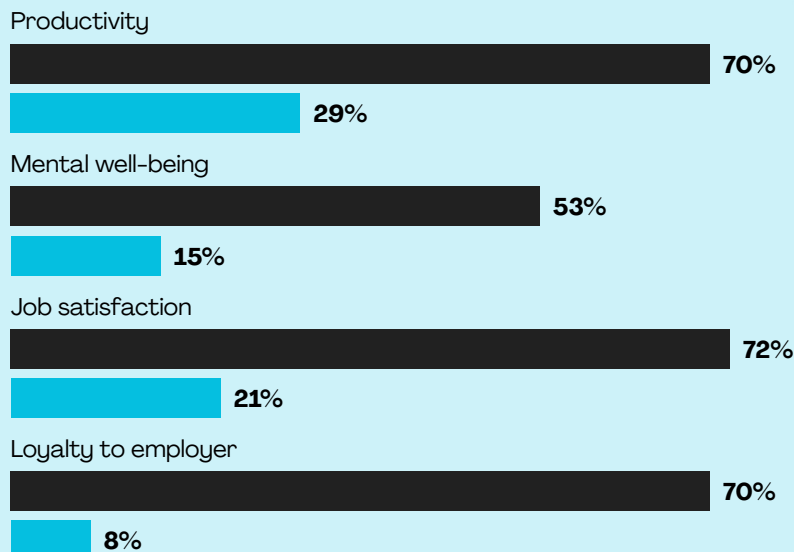
52%
of women of color say their careers are not progressing fast enough (compared with 42 percent of women overall).

85%
of female millennials report that an employer's policy on diversity, equality and workforce inclusion is important when deciding whether or not to work for an employer.

Parity Payoff

Project hiring managers, take notice: There are real benefits for having greater gender parity. Women who work for employers committed to gender equality report feeling better about their work—and their organizations:

- Organizations that lead in inclusivity
- Organizations that lag in inclusivity



Sources: *Women @ Work: A Global Outlook*, Deloitte, 2021; *The Female Millennial: A New Era of Talent*, PwC, 2021



South Asia

The Outlook: The global demand for products has only increased over the past two years, and India's significant role in the electronics supply chain is expected to help fuel the country's 8.3 percent growth this year, according to the World Bank. That helps buoy the region's overall GDP growth to 7.1 percent, aided largely by greater public investments and incentives to increase manufacturing. But economies across South Asia remain wildly uneven. In the Maldives, for instance, GDP was estimated to hit 22.3 percent last year and is projected to grow 11 percent in 2022, as tourists dust off their passports. Sri Lanka, meanwhile, is looking at growth of just 2.1 percent in 2022. Extreme weather events, varying COVID-19 vaccination rates and containment strategies, and differing levels of dependence on tourism have shaped each country's economy.

The uneven effects of the pandemic have hit not only along geographic lines, but along gender lines as well. A 2021 study from Azim Premji University found that among those who lost jobs during the early-2020 lockdown, nearly half of women in India were unable to find new jobs, compared to just 7 percent of men. According to the latest

“The huge demand for positions in emerging technologies ... means companies are now hard-pressed to find the right talent.”

—Janani Raju, Bosch Global Software Technologies, Bengaluru

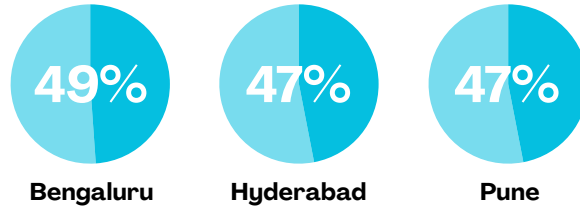


MANJUNATH KIRAN/GETTY IMAGES

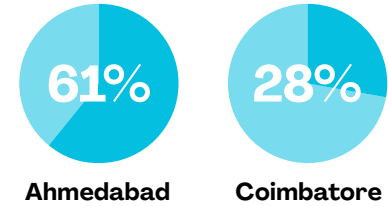


India: Where the Jobs Are

Three major cities have India's biggest increases for hiring:



Even emerging cities have seen an uptick in job opportunities:



Source: Naukri JobSpeak Report, Naukri, 2021

data from the World Bank, from late 2020, the percentage of women in the workforce dipped to just 16.1 percent, down from a peak of 26 percent in 2005. That's compared to 30.5 percent in nearby Bangladesh, and 33.7 percent in Sri Lanka. The pandemic has only deepened inequities for women and low-skilled workers, according to the World Bank's Prospects group.

The Opportunity: Salaries in India are expected to climb nearly 9 percent in 2022, according to a Willis Towers Watson survey. Companies are willing to invest more for "project managers with entrepreneurial mindsets, who can influence culture change and are able to build durable, cohesive teams," says Janani Raju, engineering manager, Bosch Global Software Technologies, Bengaluru. "While there have been layoffs on one side, the huge demand for positions in emerging technologies—like AI, internet of things, blockchain and electric vehicles—means companies now are hard-pressed to find the right talent."

It's no surprise that IT remains a strong sector for job opportunities, particularly with a major push for digitization across industries, says Duraideivamani Sankararajan, PMP, leader, Asia Pacific PMO for IBM Expert Labs, Bengaluru. "The accelerated pace of digitization for both internal-facing and customer-facing operations has opened



BLOOMBERG/GETTY IMAGES

up many new IT projects," he says.

Raju says project professionals who might lack robust experience with an emerging technology or particular approach can close the knowledge gap with self-study, either through an online learning platform for technical topics or by working toward professional certifications, such as the PMI's Project Management Professional (PMP)® certification or the Agile Certified Practitioner (PMI-ACP)®.

Telecom is another hot field. According to the Naukri JobSpeak Report, hiring activity surged 91 percent in the sector between November 2020 to November 2021. And, across all industries, professionals with eight to 12 years of experience were most in demand.

Sankararajan says an uptick in projects for smart cities, roads and other construction as well as manufacturing "could generate a huge hiring surge for project managers in 2022."





Sub-Saharan Africa

The Outlook: Sub-Saharan Africa's economy is holding steady, with GDP projected to grow by 3.8 percent in 2022. That's nearly equal to last year's gains, according to the IMF. But that regional rate belies the uneven growth that's affecting different countries. Ghana and Kenya, for instance, are projected to grow at least 6 percent, while growth in Nigeria (2.7 percent) and South Africa (2.2 percent) is expected to be far more modest.

More global trade and rising commodity prices are the primary drivers of growth overall, according to the World Bank. But low vac-

ination rates continue to hamstring project potential. Africa has experienced the slowest vaccine rollout in the world: As of late 2021, just 6 percent of the population had received a COVID-19 shot, according to the World Health Organization. Even with vaccine access expected to surge in 2022, resilient project teams should brace themselves to overcome new barriers, says Marna Schoeman, PMP, strategic program manager, Absa Group, Johannesburg. "The economy is picking up even with Omicron, as I think resources and businesses have learned to adapt and can respond and deliver in the new normal," she says.



"Africa is a growing market for very qualified young people who want to make a difference."

—Sheillah Karimi, PMP,
KfW Development Bank,
Nairobi



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The Opportunity: Despite pandemic-driven challenges, Sub-Saharan Africa is eyeing sorely needed infrastructure improvements, many bolstered by governmental aid. In South Africa, a US\$7 billion fund of private and public investments has helped launch a variety of projects, including updates in water supply systems, government-subsidized housing and student housing. The funding initiative aims to pool more than US\$62 billion over the next 10 years for other infrastructure initiatives.

Nearly a third of global aid—roughly US\$32 billion—is spent in Africa, and that’s fueling new development jobs across the region, up to 45 percent of which will need project talent, says Sheillah Karimi, PMP, senior program coordinator, water, sanitation and transport at KfW Development Bank in Nairobi.

“We have a relatively young, well-educated

and talented population,” Karimi says. “Africa is a growing market for very qualified young people who want to make a difference. There is growing demand in development organizations to demonstrate accountability and results—hence, there will be project management hiring increases.”

Climate change is also driving the need for project professionals who can help teams deliver proactive and sustainable solutions. Sub-Saharan Africa accounts for less than 5 percent of global greenhouse gas emissions, yet despite that small carbon footprint, the region is particularly vulnerable to “climate shocks,” according to the IMF. As such, both private and public organizations are ramping up job training for solar energy projects—specifically in Togo and South Africa—to help the sector continue to grow, according to the World Bank.

Africa’s Fintech Future

Fintech is finding its footing in Sub-Saharan Africa. That should translate to a wave of project activity and related jobs in 2022.

By late 2021, four fintech startups—OPay, Wave, Chipper Cash and Flutterwave—had reached US\$1 billion valuations, earning them a much-desired unicorn designation. Overall funding for fintech startups is surging, too, with 60 percent of Q3 2021 venture funds, or roughly US\$906 million, invested in the sector, according to Digest Africa.

Nigeria is at the center of the action, receiving nearly two-thirds of the region’s fintech investments last year. In October, Google pledged US\$50 million to help African startups, with plans to invest US\$1 billion over the next five years to African tech initiatives, while Japan’s SoftBank led a US\$400 million funding round for OPay.

“I see a huge opportunity for young people in the fintech



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industry,” says Sheillah Karimi, PMP, senior program coordinator, water, sanitation and transport at KfW Development Bank in Nairobi. “That is something that is really coming up in Africa.”





THOMAS BARWICK/GETTY IMAGES

A World of Opportunity

As companies forge a path for renewal and reinvention, the demand for project talent is strong around the world. And while each region has its own distinct growth patterns, project leaders with the right skills and a future-focused mindset are in a prime position to advance their careers in 2022. Are you ready?





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Project Management Institute | Global Headquarters | 14 Campus Blvd Newtown Square, PA 19073-3299 USA | Tel: +1 610 356 4600

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